

ORDINANCE NO. C-16-01

AN ORDINANCE OF THE CITY OF FORT LAUDERDALE, FLORIDA, PERTAINING TO THE SUBJECT OF RETIREMENT; AMENDING CHAPTER 20, PERSONNEL, ARTICLE IV, PENSIONS, DIVISION 2, GENERAL EMPLOYEES RETIREMENT SYSTEM, SECTION 20-116, ADDITIONAL SPECIFIC PROVISIONS, OF THE CODE OF ORDINANCES OF THE CITY OF FORT LAUDERDALE, TO ADD A NEW SUBSECTION 20-116(p) TO CLEARLY AUTHORIZE IN-SERVICE DISTRIBUTIONS; PROVIDING A STATEMENT OF PURPOSE AND INTENT; PROVIDING A CONFLICTS CLAUSE; PROVIDING A SAVINGS CLAUSE; PROVIDING AN EFFECTIVE DATE THEREFOR.

WHEREAS, the City of Fort Lauderdale General Employee's Pension Plan (the Plan") is required to be maintained in accordance with applicable federal and state law and regulations applicable thereto; and

WHEREAS, the City of Fort Lauderdale has learned that the Plan may have been out of compliance with certain applicable federal tax laws due to the reemployment by the City of certain Plan members who had commenced receipt of retirement benefits or whose employment with the City did not terminate; and

WHEREAS, the City of Fort Lauderdale desires to correct any such defects in the structure of the Plan by the adoption of this Ordinance retroactively and to submit for approval to the IRS under its Voluntary Correction Program to be approved by the IRS to maintain and preserve the tax qualified status of the Plan; and

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WHEREAS, under certain circumstances the City of Fort Lauderdale is permitted to reemploy employees who retire and still permit in-service distributions; and

WHEREAS, the City of Fort Lauderdale has determined that it is in the best interest of the City of Fort Lauderdale that the rehiring and retention of certain qualified and experienced employees be continued provided such rehiring and retention does not adversely affect the tax qualified status of the Plan;

BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, THAT:

SECTION 1. Subsection 20-116(p) of the Code of Ordinances of the City of Fort Lauderdale is hereby created to read as follows:

(p) In-Service Distributions

(1) Notwithstanding any other provision of the "Plan" to the contrary:

a. A Member who had attained such Member's "Normal Retirement Date" as defined in the Plan, and who satisfied all of the conditions for eligibility for retirement contained therein, and who was re-employed by the City after such retirement shall continue to receive retirement benefits from the Plan as an in-service distribution while re-employed and may also elect to receive payments from the Member's DROP account as an in-service distribution.

b. The in-service distribution rights under this Subsection 20-116(p) shall be retroactive to February 8, 1992 and in-service distribution rights shall exist thereafter under the Plan.

SECTION 2. Should any section, paragraph, sentence, clause, phrase or other part of this Ordinance be declared by a court of competent jurisdiction to be invalid, such decision shall not affect the validity of this Ordinance as a whole or any portion or part thereof, other than the part so declared to be invalid.

SECTION 3. In the event the provisions of this Ordinance conflict with the provisions of any other Ordinance or Resolution or Plan or Agreement, the provisions of this Ordinance shall control.

SECTION 4. Effective Date. This Ordinance shall be in full force and effect upon its final passage.

PASSED FIRST READING this the 5th day of January, 2016.

PASSED SECOND READING this the ____ day of _____, 2016.

Mayor
JOHN P. "JACK" SEILER

ATTEST:

City Clerk
JEFFREY A. MODARELLI

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